

**REVOLVING LOAN PROGRAM  
APPLICATION FORM**

Business Name: \_\_\_\_\_

Street Address: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City: \_\_\_\_\_

Type of Business: \_\_\_\_\_ Date Established: \_\_\_\_\_

Telephone Number: \_\_\_\_\_ Tax I.D.: \_\_\_\_\_

Number of Employees: \_\_\_\_\_ Number if Loan Approved \_\_\_\_\_

Applicant's Financial Consultant: \_\_\_\_\_ Telephone # \_\_\_\_\_

Matching Funds of at least one dollar of Private finds for each dollar of Community Funds must be obtained. In addition, there must be one job created and/or retained for every \$20,000 of Community Funds.

**Please complete the following chart:**

Uses of Funds**	Source of Funds*			Total
1.				
2.				
3.				
4.				
5.				
<b>Total</b>				

\*i.e. Bank, owners' equity, etc.

\*\*i.e. Equipment, real estate, working capital

**Term of Loan requested:** \_\_\_\_\_  
(Not to exceed 7 years working capital, 10 years equipment, 12 years real estate.)

**I consent for Washburn County Industrial Development (RFL) to do a credit check to complete this application.**

\_\_\_\_\_  
**Signature of Applicant**

**COLLATERAL:**

	<b><u>Present Market Value</u></b>	<b><u>Present Loan Balance</u></b>
<b><u>Land and Building</u></b>	\$ _____	\$ _____
Machinery & Equipment	\$ _____	\$ _____
Accounts Receivable	\$ _____	\$ _____
Other _____	\$ _____	\$ _____
<b>TOTAL</b>	\$ _____	\$ _____

**INDEBTEDNESS:**

To Whom Payable	Present Balance	Interest Rate	Maturity Date	Payment Amount	Security

Amounts should correspond with most recent interim financial statements.

**MANAGEMENT: (Proprietor, partners, officers, directors and all holders of outstanding stock)**

NAME	TITLE	SSN	HOME ADDRESS	% OWN

**Washburn County Industrial Development Agency, Ltd is an equal opportunity lender**

**INFORMATION FOR GOVERNMENT MONITORING PURPOSES**

The following information is requested by the Federal Government in order to monitor the lender's compliance with equal credit opportunity, fair housing and Federal laws prohibiting discrimination against applicants seeking to participate in this program. You are not required to furnish this information, but are encouraged to do so. This information will not be used in evaluating your application or to discriminate against you in any way. However, if you choose not to furnish it, we are required to note the race/national origin of individual applicants on the basis of visual observation or surname. (Lender must review the above material to assure that the disclosures satisfy all requirements to which the Lender is subject under applicable state law for the particular type of loan applied for.)

APPLICANT: ( ) I do not wish to furnish this information

- Ethnicity:** ( ) Hispanic or Latino ( ) NOT Hispanic or Latino  
**Race/ National** ( ) American Indian or Alaska Native ( ) Asian  
**Origin:** (not Alaskan) ( ) Native Hawaiian or Other  
**(Select one or more)** Pacific Islander  
( ) Black or African American  
( ) Other (Specify) \_\_\_\_\_  
**Gender:** ( ) Female ( ) Male

1. Balance Sheet and Profit and Loss Statements for last three fiscal years.
2. Balance Sheet and Profit and Loss Statement for an interim period less than ninety (90) days from date of application.
3. Aging of Accounts Receivable and Payable corresponding with latest available statement.
4. Earnings projections for three (3) years from date of application. Assumptions must be included.
5. Business plan and financing proposal. This should include Company history, a discussion of your industry, sales and marketing plans, discussion of competition, need for financing, and other matters relevant to your application.
6. Resumes for all individuals listed under "Management."
7. If you are buying equipment with loan proceeds, attach a list of the equipment to be purchased.
8. If you are using loan proceeds for new construction, please attach plans and specifications along with a proposed construction contract.
9. Commitments for all private financing. The commitments should contain no contingencies other than receipt of Revolving Loan Fund monies.
10. Environmental Review Checklist.
11. Lending Institution's Credit Analysis.
12. Cash Flow analysis on monthly basis for first (1st) year of operation.
13. Personal Balance Sheet.
14. Explanation why Community involvement is requested.
15. Marketing analysis.
16. Projected officer(s) salaries.
17. Industry Average Ratios.

Washburn County Economic Development Corporation  
Washburn County Industrial Development Agency

**PERSONAL FINANCIAL STATEMENT**

Bank \_\_\_\_\_

Date \_\_\_\_\_

You may apply for an extension of credit individually or jointly with another applicant. This statement and any applicable supporting schedules may be completed jointly by co-applicants if their assets and liabilities can be meaningful and fairly presented on a combined basis, otherwise separate statements and schedules must be provided. If you are applying for an unsecured individual loan, you do not need to complete any information concerning a co-applicant unless another person will be permitted to use the account or you wish the co-applicant's or other person's income to be relied upon as the basis for repayment. For the purpose of obtaining credit from time to time with the bank, the following statement and information are furnished as complete, true, and accurate statement of the final condition of the undersigned on the above referenced date. All amounts are rounded to the nearest \$100.

APPLICANT				CO-APPLICANT			
Full Name				Full Name			
Street Address				Street Address			
City/State/Zip				City/State/Zip			
Since	Owned	Rented \$ _____		Since	Owned	Rented \$ _____	
Social Security #		Date of Birth		Social Security #		Date of Birth	
Phone: Residence		Work:		Phone: Residence		Work:	
Employer				Employer			
Address				Address			
Position/Title		Since		Position Title		Since	
Number of Dependents/Include Self				Number of Dependents/Include Self			
Marital Status* Unmarried    Married    Separated				Marital Status* Unmarried    Married    Separated			

\* Do not provide this information if your application is for individual, unsecured credit.

*Please complete all schedules and bring totals to the following section:*

ASSETS				LIABILITIES			
	Millions	Thousands	Hundreds		Millions	Thousands	Hundreds
Cash (Schedule 1)				Short Term Notes Due Financial Institutions and others (Schedule 9)			
Securities-Publicly Traded (Schedule 2)				Credit Accounts and Bills Due (Schedule 10)			
Securities-Closely Held (Schedule 3)				Insurance Loans (Schedule 4)			
Life Insurance Cash Value (Schedule 4)				Installment Loans and Contracts (Schedule 8)			
Receivables, Mortgages and/or Contracts I own (Schedule 5)				Mortgages on Personal Residences (Schedule 6)			
Personal Residences (Schedule 6)				Mortgages on Other Real Estate (Schedule 7)			
Other Real Estate (Schedule 7)				Taxes Due			
Retirement Accounts (Schedule 8)				Other Liabilities (Describe)			
Automobiles (List by age and type)							
Personal Property							
				<b>Total Liabilities \$</b>			
<b>Total Assets \$</b>				<b>Net Worth \$</b> (Total Assets Less Total Liabilities)			

Please contact your Banker if you need assistance with completing these schedules. Round all amounts to the nearest \$100.

*Annual Income	Applicant	Co-Applicant	Please Answer Each Question	App. (Y/N)	Co-App. (Y/N)
Annual Salary			Are you a Co-Maker, Endorser, or Guarantor of any individual, corporation or partnership?		
Bonuses/Commission			If yes, describe:		
Dividends/Interest					
Net Real Estate Income			Are you a defendant in a suit or legal action?		
<small>*Income from alimony, child support, or maintenance payments need not be entered unless you want it considered as a basis for repayment.</small>			Have you ever gone through bankruptcy or had a judgement against you?		
Other (List)			Do you have any contested tax liens?		
			Have you made a will?		
Total					

**SCHEDULE 1 / CASH, SAVINGS, CERTIFICATES, AND MONEY MARKET ACCOUNTS**

Name of Bank, Financial Institution or Brokerage Firm	Type of Account	Name(s) on Acct	Pledged?	Account Balance (\$)		
Total \$						

**SCHEDULE 2 / SECURITIES OWNED – PUBLICLY TRADED/NON-RETIREMENT**

Par Value or No. of Shares	Description	Registered in Name(s) of	Market Price per share	Current Market Value (\$)		
Total \$						

**SCHEDULE 3 / SECURITIES OWNED – CLOSELY HELD BUSINESSES**

Par Value or No. of Shares	Description	Registered in Name(s) of	Percentage Ownership	Current Market Value (\$)		
Total \$						

**SCHEDULE 4 / LIFE INSURANCE**

Insurance Company	Insured	Beneficiary	Face Value of Policy			Cash Value of Policy			Policy Loans		
Total \$											

**SCHEDULE 5 / RECEIVABLES DUE TO ME ON MORTGAGES, NOTES & CONTRACTS I OWN**

Name of Debtor	Type and Value of Collateral	First Lien or Second Lien	Date of Maturity	Repayment Terms		Balance Due (\$)	
				\$	per		
				\$	per		
				\$	per		
				\$	per		
Total \$							

**SCHEDULE 6 / PERSONAL RESIDENCES**

Property Description and Address	Name of Creditor	Year Purch.	Purchase Price	Mortgage Balance (\$)	Date of Maturity	Repayment Terms		Current Market Value (\$)	
						\$	per		
						\$	per		
						\$	per		
						\$	per		
						\$	per		
Total \$									

Insurance Co \_\_\_\_\_ Agent \_\_\_\_\_

**SCHEDULE 7 / OTHER REAL ESTATE OWNED**

Property Type and Address	% Owned	Name of Creditor	Year Acquire	Purchase Price (\$)	Mortgage Balance (\$)	Date of Maturity	Repayment Terms		Current Market Value (\$)	
							\$	per		% Owned
							\$	per		
							\$	per		
							\$	per		
							\$	per		
							\$	per		
							\$	per		
							\$	per		
Total \$										

Insurance Co \_\_\_\_\_ Agent \_\_\_\_\_

**SCHEDULE 8 / RETIREMENT ACCOUNTS – IRA, 401(K), PROFIT SHARING AND PENSION**

Name of Institution or Plan	Type of Account	In whose name?	Amount Totally Vested (\$)			Loans (\$)			Net Account Balance (\$)		
Total \$											

**SCHEDULE 9 / LOANS PAYABLE TO BANKS & OTHERS AND INSTALLMENT CONTRACTS PAYABLE**

To Whom payable	Address	Interest Rate	Type of Collateral or Unsecured	How payable	Maturity Date	Unpaid Balance (\$)		
				\$ per				
				\$ per				
				\$ per				
				\$ per				
				\$ per				
				\$ per				
				\$ per				
				\$ per				
Total \$								

**SCHEDULE 10 / CREDIT ACCOUNTS, BILLS DUE, ALIMONY/CHILD SUPPORT, DAYCARE, ETC.**

Name of Company / Person	Repayment Terms	Balance Due (\$)		
	\$ per			
	\$ per			
	\$ per			
	\$ per			
	\$ per			
	\$ per			
Total \$				

Additional Comments / Information:

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I certify that the information provided in this statement is true, correct and complete. So long as I owe any sums to the bank or remain as a guarantor, endorser, or co-maker on any other obligation with the bank, I agree to give the bank prompt written notice of any change in my name, address, employment, a material change in my financial condition or any information included in this statement, and upon request, I agree to provide the bank with an updated personal financial statement. The bank is authorized to retain this personal financial statement whether or not credit is approved and is further authorized to verify my credit history, to include periodic credit bureau reports, and employment history or any other information in this statement. I understand this application does not obligate the bank to make any loan even if I meet the normal standards the bank considers in determining whether to approve or deny the application.

Applicant's Signature

Date

Co-Applicant's Signature

Date

## Business Plan Questionnaire

### The Project

What is it called?

Describe the product or Service

What is unique about the product?

How long will the project take to develop?

Are there any special regulations, licensing, or other regulatory issues?

### General

What type of Organization will you be?

How many people will be involved? Who are they?

Where do you plan on being located?

What do you want this project to accomplish?

### Executive Summary

Personal job history for past 15 years

Why are you qualified to do this project?

How will you survive while the project is developing?

What will happen if the project makes or exceeds your projections?

What will happen if the project does not make it?

Do you have a personal financial statement and a will?

What happens in the event of divorce, your disability, or your death?

Do you know how to read a financial statement and Balance Sheet?

### The Market & Sales

What industry does this project fit in?

Who are the competitors and what are their strengths and weaknesses?

What separates you from the known competition?

How big is the market?

How do you plan on entering the market?

Where is the market?

Do you plan to sell your product through wholesale or retail outlets?

What will it cost to sell your product?

Have you test sold and marketed you product? Comments and criticisms

Will there be necessary promotional costs.

### Financial

What are the direct costs of your product or service?

What are the known overhead costs of you project?

Occupancy costs, indirect labor, transportation costs, insurance

What will be necessary for Capital Equipment?

Do you know what the break-even cost for the product and business?

## Questions to determine the likeliness of a Project or Plan Success

- 1) Does the project make common sense?
- 2) Is there something unique about the product, process, or service?
- 3) Does it create a profit? Or in Non-profits, will it break even?
- 4) Does the Money behind the project understand the project?
- 5) How committed is the money behind the plan? \$, or time?
- 6) Who is managing the Project or Plan?
- 7) Is the manager qualified to execute the Plan or Project?
- 8) What happens if the Manager leaves?
- 9) Does the Plan or Project have an exit strategy?
- 10) How will the Success of the Project be measured?
- 11) Where does the Plan see itself in 5 years, or 10 years?
- 12) What political or environmental issues could disrupt the Plan?
- 13) What family issues can disrupt the Plan?